

2016-004496

Klamath County, Oregon



00185909201600044960040040

05/03/2016 01:47:30 PM

Fee: \$57.00

Bennie Jeff Yarbrow, Jr. and Olga J. Chance

Grantor

Phillip Glen Kangris and Sandra Lynn Kangris

Grantee

After Recording return to: *and send Tax Statements to*

Phillip Glen Kangris and Sandra Lynn Kangris

861 Russel Street

Klamath Falls, OR 97603

### ESTOPPEL DEED (Nonmerger)

BENNIE JEFF YARBROW, JR., and OLGA J. CHANCE, not as tenants by the entirety, but with right of survivorship (Grantor), conveys to PHILLIP GLEN KANGRIS and SANDRA LYNN KANGRIS, husband and wife or the survivor thereof, (Grantee), the following real property

Lot 21 in Block 36 of Tract No. 1084, SIXTH ADDITION TO KLAMATH RIVER ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

CODE MAP 3907-025A0-02900-000 ID R-486913

Grantor executed and delivered to Grantee a Trust Deed recorded on May 31, 2011, in Volume 2011, Page 006608, Microfilm Records of Klamath County, Oregon, to secure payment of a promissory note in the sum of \$57,000.00. The Note and Trust Deed are in default and the Trust Deed is subject to foreclosure. In consideration of Grantee's acceptance of this deed in lieu of foreclosure (this deed) and waiver of the right to collect against Grantor on Note, Grantee may retain all payments previously made on the Note, with no duty to account therefor.

This Deed is intended as a conveyance absolute in legal effect, as well as in form, of the title to the property to Grantee and this Deed is not intended as security of any kind. Grantor waives, surrenders, and relinquishes any equity of redemption and statutory rights of redemption that Grantor may have in connection with the property and the Trust Deed.

Grantor warrants that during the time period that the Property was owned by Grantor, the Property was never used for the generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous substance, as those terms are defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA), as amended, 42 USC Section 9601 et seq, the Superfund Amendments and Reauthorization ACT (SARA), other applicable state or federal laws, or regulations adopted pursuant to any of the foregoing. Grantor agrees to indemnify and hold Grantee harmless against any and all claims and losses resulting from a breach of this warranty.

This Deed does not effect a merger of the fee ownership and the lien of the Trust Deed described above. The Fee and the lien shall hereinafter remain separate and distinct. Grantee reserves its right to foreclose its Trust Deed at any time as to any party with any claim, interest or lien on the property.

Grantor has read and fully understands the above terms and is not acting under any misapprehension regarding the effect of this Deed, nor is Grantor under any duress, undue influence, or misrepresentations of Grantee, Grantee's agents, lawyers, or any other person.

Grantee does not expressly or impliedly agree to assume or pay any contract balances, debts, liens, charges or obligations that relate or attach to the property.

IN WITNESS WHEREOF, the first party above named has executed this instrument; if first party is corporation, it has caused its corporate name to be signed hereto and its corporate seal affixed by its officers duly authorized thereunto by

Returned at Counter  
SCOTT MACARTHUR

order of its Board of Directors.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

Dated this 26 day of April, 2016.

Bennie Jeff Yarbrow Jr.  
Bennie Jeff Yarbrow, Jr.

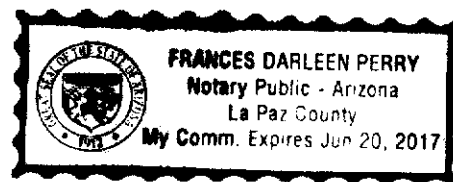
Olga J. Chance  
Olga J. Chance

STATE OF ARIZONA, County of La Paz: ss

The foregoing instrument was acknowledged before me this 26<sup>th</sup> day of April, 2016, by Bennie Jeff Yarbrow, Jr.

NOTARY PUBLIC

Frances Darleen Perry  
Notary Public for Arizona  
My commission expires: June 20, 2017

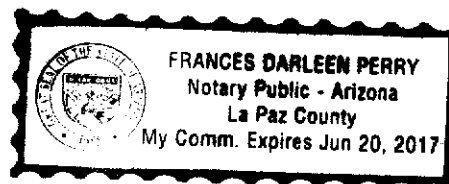


STATE OF ARIZONA, County of La Paz: ss

The foregoing instrument was acknowledged before me this 26<sup>th</sup> day of April, 2016, by Olga J. Chance.

NOTARY PUBLIC

Frances Darleen Perry  
Notary Public for Arizona  
My commission expires: June 20, 2017



# AFFIDAVIT AND ESTOPPEL CERTIFICATE

(Deed in Lieu of Foreclosure)

We, BENNIE JEFF YARBRO, JR., and OLGA J. CHANCE, being first duly sworn, depose and say that:

(1) We are the grantor (herein "Grantor") that made, executed, and delivered that certain

deed-in-lieu of foreclosure (herein "the Deed") to PHILLIP GLEN KANGRIS and SANDRA LYNN KANGRIS, husband and wife or the survivor thereof, (herein "the Grantee") dated April 26, 2016 recorded on May 3, 2016 as Recording Reference 2016 - 004496, records of the below referenced county in Oregon, conveying the following described property (herein "the Property"), to wit:

Lot 21 in Block 36 of Tract No. 1084, SIXTH ADDITION TO KLAMATH RIVER ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Code Map 3907-025A0-02900-000 ID R-486913

- (2) We make this Affidavit for and on behalf of Grantor pursuant to appropriate resolution that duly authorized the Deed.
- (3) The Deed is intended to be and is an absolute conveyance of the title to the Property to the Grantee and was not and is not now intended as a mortgage, trust deed, or security instrument of any kind. It was the intention of Grantor in said deed to convey to the Grantee all of Grantor's right, title and interest absolutely in and to the Property. Grantor relinquished to the Grantee any equity of redemption and any statutory right of redemption concerning the Property. Possession of the Property has been surrendered to the Grantee. In the execution and delivery of the Deed, Grantor was not acting under any misapprehension as to the effect thereof and Grantor acted freely and voluntarily and was not acting under coercion or duress. The consideration for the Deed was and is forbearance of foreclosure against Grantor and forbearance of an action on the debt against Grantor or of a deficiency judgment against Grantor, with respect to the debt secured by that certain trust deed (herein "the Trust Deed") dated May 26, 2011, recorded on May 31, 2011 as Recording Reference 2011 at Page 006608, records of above referenced county in Oregon. At the time of making the Deed, Grantor was in default of the terms and provisions of the Trust Deed. At the time of making the Deed, Grantor believed, and its duly empowered officers, directors and representatives believed, and now believe, that the aforesaid consideration represents fair value for the Property.
- (4) This Affidavit and Estoppel Certificate is made for the protection and benefit of the Grantee, its successors and assigns, and all other parties hereafter dealing with, or who may acquire an interest in, the Property, and particularly for the benefit of any title insurer that insures the title to the Property directly or indirectly in reliance on the facts and representations contained in this Affidavit and Estoppel Certificate.
- (5) The undersigned affiant will testify, declare, depose or certify before any competent tribunal, officer or person, in any case now pending or that may hereafter be instituted, to the truth of the facts and representations contained in this Affidavit and Estoppel Certificate.
- (6) The undersigned affiant has executed this Affidavit and Estoppel Certificate as an individual, and also

for and on behalf of the Grantor.

Bennie Jeff Yarbro Jr  
Bennie Jeff Yarbro, Jr.

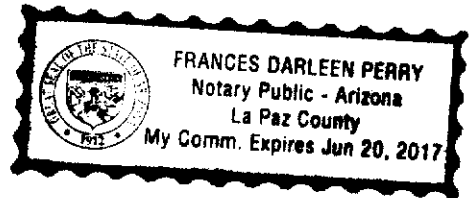
Olga J. Chance  
Olga J. Chance

STATE OF ARIZONA, County of La Paz: ss

SUBSCRIBED AND SWORN TO before me this 26 day of April, 2016, by Bennie Jeff Yarbro, Jr.

NOTARY PUBLIC

Frances Darleen Perry  
Notary Public for Arizona  
My commission expires: June 20, 2017



STATE OF ARIZONA, County of La Paz: ss

The foregoing instrument was acknowledged before me this 26 day of April, 2016, by Olga J. Chance.

NOTARY PUBLIC

Frances Darleen Perry  
Notary Public for Arizona  
My commission expires: June 20, 2017

